

ISSN. 0027-6006

\$2.50

Numismatic Association of Southern California

THE N.A.S.C.
QUARTERLY



WINTER 1987

Purveyors of
the finest shows
in the west . . . where
dealers are treated
like royalty!



San Francisco

**San Francisco International Numismatic and
Philatelic Exposition
Concourse Exhibition Center
350 Tables – Special Mint Issues**

August 12-14, 1988

San Jose

**San Jose Coin and Stamp Expo
San Jose Convention Center
210 Tables – \$99.00
April 16 & 17, 1988**

**FOR MORE INFORMATION: RUDY CHRISTIANS, Bourse Chairman
(916) 221-4653**

EXPOS UNLIMITED
2130 Hilltop Dr. - Redding, CA 96002

THE N.A.S.C. QUARTERLY

Official Publication of the
Numismatic Association of Southern California

WINTER 1987/VOLUME XXIX, NUMBER 4

ARTICLES AND FEATURES

An Overview of Lincoln Cent Doubled Dies

by Jeff Oxman..... 3

Collecting Coins in 1940

by Dr. Sol Taylor 5

Boy Scout Tokens and Medals

by Albertus Hoogeveen..... 8

Treasure on the High Seas

by Virginia Hall..... 10

Show Conflict

by Jack Moore 17

Book Rate

by Austin Ryer, Jr., NLG 20

NASC DEPARTMENTS

Lines from Lorna..... 2

Club Report..... 23

DEADLINES

Spring March 1

Summer June 1

Fall September 1

Winter December 1

Gary Beedon, NLG Editor

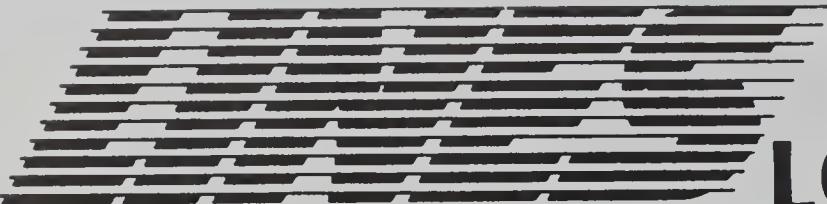
Dr. Thomas Fitzgerald Club Editor

Lorna Lebold Advertising & Circulation

All contributions and news items submitted for publication should be directed to the Editor—
P. O. Box 2335, Huntington Beach, California 92647.



Issued Quarterly—Distributed to all members of the Association. Annual subscription rate for non-members is \$9.00. Single copy price \$2.50. Published by The Numismatic Association of Southern California, P. O. Box 6477, Buena Park, CA 90622. Second class postage paid at Buena Park, CA. Additional entry authorized.



FROM LORNA. . .

In reflecting on the last three years as your president, several thoughts come to mind.

One of the best things we have done is striking a convention medal. They are a beautiful rendition of our logo and a design symbolic of the convention theme, making a special memento of the event. It is a tradition I hope is continued. While there is a waiting list for the silver medals, bronze editions are available for all three years through the corresponding secretary.

Another feat has been to shore up our financial picture. We have all worked very hard to keep expenses down. It has taken concentrated diligent efforts by everyone and I would not like to see it spent without great thought and consideration. It must be protected after all our hard work.

One disappointment that comes to mind is the lack of response of the members in attending our shows. The show is our big money-maker, supposedly, each year. The dealers expect to see collectors attending and hopefully buying. If our own members don't come and bring a friend, how can we expect the general public to take an interest? This Association can only survive if our show does well and that's up to you.

There are so many people to thank for their assistance and support. First there is the premier auction house of Bowers and Merena. Without their continued efforts in first advertising our show and then coming and conducting a successful auction, we would be in sorry shape. Special thanks to Ray Merena and his staff for their cooperation all along the way.

Finally, there are extra special thanks to the officers, board members, club representatives and committee chairmen for their dedication and devotion to the tasks I asked them to VOLUNTEER to do. Over the three years, many of them have done more than one job and done them very well. They donated their time to this cause and we all know how precious time is. I honestly could not have made it without all of these great people who have made it so much fun in spite of the work. I will never forget this experience, thanks to you.

Now it is time to wish you all a Happy New Year and wish the incoming administration the very best of success. I am certain they will have it.

Lorna Lebold
NASC President



An Overview of Lincoln Cent Doubled Dies

Jeff Oxman

Today, one of the hottest specializations within numismatics is the area of doubled dies. Lincoln cent doubled dies represent the vanguard of this activity. Just as the 1955 doubled die cent offered a stimulus to the coin hobby in the early Sixties, so the more recent discoveries of the 1983 and 1984 doubled die cents have helped to breathe new life into the present market for numerous errors and varieties.

Yet, even before these latest discoveries, certain factors had already fallen into place which would serve to focus attention on doubled dies. First, the extensive research and cataloguing of doubled die varieties which had been taking place within the hobby for a number of years finally culminated in John Wexler's comprehensive reference work, *The Lincoln Cent Doubled Die*. With this book in hand, a collector now had the opportunity to compare his "latest find" with the excellent pictures and descriptions in the book. And of course, such a process is essential to attracting new collectors.

Secondly, because collector/investor interest in many areas of the market tends to be cyclical, doubled dies are poised to enjoy the benefits from any upswing in that cycle. In fact, there has already been a tremendous increase in demand for doubled dies, across-the-board. For instance, the 1916 Buffalo nickel doubled die has more than doubled in price the last two years. And lastly, the undervalued nature of this segment of the market would have inevitably attracted followers. After all, the 1955 doubled die cent is a \$2,500 coin in MS65 condition, and is no rarer in absolute numbers than many other, less publicized, doubled dies which are listed in the accompanying chart.

In short, I believe an opportunity exists in collecting Lincoln cent doubled dies. As more and more doubled dies are included in the "Red Book," as greater numbers of Lincoln cent collectors become aware that major doubled dies exist (other than the 1955 and 1972 varieties), and as dealer to dealer sales of these doubled dies increase, then dramatic gains in the marketplace are the likely result.

One important resource in terms of information is the Society of Lincoln Cent Collectors (SLCC) based in California. With a mailing address of P.O. Box 5465, N. Hollywood, CA 91616, the Society also offers mail bid auctions to members on a regular basis, which often include rare Lincoln cent doubled dies.

Doubled dies can be valuable! The 1969-S Lincoln cent doubled die in XF/AU condition has traded hands for over \$5,000, and one in a better grade is reported to have been syndicated in the \$10,000 to \$20,000 range.

The following chart of Lincoln cent doubled dies is this writer's attempt at picking the biggest winners. Although opinions may vary as to what to include, and what not to include, I hope the attempt itself will prove helpful.

THE "TOP 20" LINCOLN CENT DOUBLED DIES

DATE	OFFICIAL DESIGNATION	EXTENT OF DOUBLING ON:				RARITY
		DATE	"LIBERTY"	MOTTO		
1909 VDB	1-0-III	Clear on "1-9"	Clear on "RTY"	None	Rare	
1917	1-0-V	Very Strong	Visible on "LIB"	Strong	Very Rare	
1927	1-0-I	Clear on "2-7"	Visible on "LIB"	Clear	Very Scarce	
1936	1-0-IV	Very Strong	Very Strong	Very Strong	Extremely Rare	
1936	2-0-V	Extremely Strong	Very Strong	None	Scarce in Circ.; Very Rare in UNC	
1941	1-0-I	Visible	Strong	Very Strong	Rare	
1941	2-0-I	Strong	Visible	Extremely Strong	Rare	
1941	5-0-IV	Strong	Strong	Strong	Rare	
1955	1-0-I	Extremely Strong	Extremely Strong	Extremely Strong	Scarce in Circ.; Rare in UNC	
1958	1-0-V	Extremely Strong	Extremely Strong	Extremely Strong	Ultra-Rare (1 Known)	
1960 (Proof)	1-0-III	Strong	None	Strong	Very Rare	
1960-D	1-0-III	Strong	None	None	Very Scarce	
1969-S	1-0-I	Extremely Strong	Extremely Strong	Extremely Strong	Ultra-Rare (Approx. 12 Known)	
1970-S	1-0-I	Extremely Strong	Extremely Strong	Extremely Strong	Ultra-Rare	
1971	1-0-II	Strong	Extremely Strong	Strong	Very Scarce	
1971-S (Proof)	1-0-II	Strong	Extremely Strong	Strong	Extremely Rare	
1972	1-0-II	Extremely Strong	Extremely Strong	Extremely Strong	Scarce, But Available	
1972-S	1-0-I	Visible	Strong	Strong	Rare	
1983	1-R-IV	Reverse: Very Strong Doubling of Most Reverse Features				In Excess of 5,000 Known
1984	1-0-IV	Obverse: Doubled Central Obverse - Particularly Strong on Lincoln's Ear				Scarce,

Collecting Coins in 1940

Dr. Sol Taylor

OF THE SEVERAL MILLION COIN COLLECTORS, ONLY A SMALL NUMBER WERE COLLECTING COINS AS FAR BACK AS 1940.

Actually, my collecting started in 1937 when I took a cigar box and started to put aside Lincoln cents by date. My Dad had a meat market on Albany Avenue in Brooklyn, and at night he would bring home a sack of change and bills from the store. He would make his bank deposit during the day, and any receipts taken in after that time, he would bring home. I would cull through the cents looking for different dates.

To fuel my keen interest in coins, my Dad (who is now 91) took me to lower Manhattan to find something to help my collecting. There I found the shop of Hans Sergl on Fulton Street near the corner of Nassau Street — then famed for its many stamp dealers. I bought my first two coin boards — one for Lincolns and one for Indian Head cents, which I was still finding in change. By 1940, I was a regular, almost weekly customer of Mr. Sergl. I was expanding my collecting to obsolete coins, that one could never hope to find in change, such as two cent pieces, three cent pieces, half dimes, and large cents. By 1940, I had found all the Lincoln cents in change, at face value, except for the 1931S. Since that issue was hoarded, very few reached the marketplace via change and fewer yet migrated to the East Coast where I lived. So, I finally broke down and was forced to actually buy a current coin at above face value. By 1940 I had visited more than one

coin shop. One Saturday morning I was looking in the window of Albert Fastove's shop on the ground floor of the Williamsburg Savings Bank across the Long Island Railroad Station. There in a tray was a large number of uncirculated 1931S cents at 45¢ each. I really wanted a circulated coin, but the only ones I saw for sale were 30-35¢, and for the extra few cents, I figured a nice shiny specimen was fine enough. I picked through the tray, and bought the nicest one in the lot. By 1940, I had also done some business (usually under \$2) with Abe Kosoff, the Stacks, and several dealers on Nassau Street, who were expanding into coins as well as their main line of stamps. Now my Lincolns were completed. I proudly showed my Mom, who was less enthusiastic about my hoarding coins, that my penny board was complete. She inquired as to where I found the final coin. I hesitated, but answered, "I bought it today when I was downtown." "How much did it cost you?" I muttered, "45¢". She replied, "You paid 45¢ for a penny?" I ran out of the room and hid my penny board between the leaves of our dining room table, so my Mom would not find it and spend them to teach me a lesson. As it turned out, the uncirculated 1931S stood out in my set. I really preferred a nice slightly used specimen. Several years later I sold it to a friend for \$7.50. Now in 1946 I told my Mom that I sold that penny I had bought for 45¢. She asked, "And what did you sell it for?" I replied, "\$7.50." She asked, "And what did

you pay for it?" I said, "45¢." "So why didn't you buy more?" was her reply. Aren't mothers all alike?

This story has been retold many times at coin gatherings. In 1980, I was master of ceremonies at the annual Numismatic Association of Southern California installation banquet. At the head table was Abe and Molly Kosoff. Abe laughed vigorously at the story, and waved me over when I was finished. He said, "I sold those 1931S cents to Al Fastove for 35¢ each!"

Back before World War II, there was no weekly newspaper on coins, one magazine, *Numismatic Scrapbook*, only a few coin dealers in each major city, and a few mail order dealers such as Max Mehl and Ben's Stamp & Coin Company of Chicago were the major sources of coins for young collectors. Most collectors found their coins by culling through change at the bank, the market, or as I did, by getting change from trolley conductors at the end of their run. They gladly exchanged their pennies and nickels for dollar bills. For three or four dollars at a time, one was able to find several keepers (now called keys or semi-keys) each day. I accumulated several rolls of 1931S nickels this way along with several rolls of the new scarce Jefferson nickels — 1938S and the 1939D. I even found two 1909S VDB cents in change by 1940. Other finds included: a 1916 Standing Liberty quarter, several 1932S and 1932D Washington quarters, several 1916 Mercury dimes, all the other Mercury dimes including one 1942/1, all the Barber halves, all the Barber quarters except the 1896S, and all the Barber dimes except the 1894S, plus all the Indian cents except the 1864L, 1869/8, and 1877. I found all the Liberty Head nickels in change

except for the 1885 and 1912S and all the Buffalo nickels, except for the 1918/7D, and 3-legged variety 1937D. Since no silver dollars circulated in New York, I did not seriously try to find more than one of each type — Morgan and Peace. I did also manage to find in change a few commemoratives: several Columbians, a few Mcnroes, a few Stone Mountains, one Spanish Trail (which someone slipped my Dad in the store for a pound of steak), and a well-used Illinois. In addition, my early searches came up with a few Seated liberty coins, a few Shield nickels, and a few Bust half dollars. Mind you, this is in 1940! Oldtimers can easily retell similar tales of finding coins in change that were fifty-to one-hundred years old. And that was not very odd. Coins in those days circulated much, much longer than now. First, there were fewer collectors. Secondly, coins had too little premium to make hoarding older dates worthwhile. Of course, by the time collecting got going in real force with the first *Red Book* in 1947, things changed and scarce older coins really took off in price. And in 1964 when silver dropped out of our coinage for all practical purposes, older coins were doomed to disappear rather rapidly.

As a dedicated young collector, I concentrated on completing a couple of date series — the half cent and large cent. Naturally, being very limited in resources, I never finished both series; but for as little as ten cents a coin, I did manage to assemble fairly complete sets of both coins and even noted in my records spending \$4.50 for a 1794 large cent. Most of the others dated from 1820 to 1856 ran from ten cents to one dollar per coin.

In 1942, the first type set album

came out from Whitman. It was a fold-out type with a pocket on the back cover showing the various United States type coins. Since I already had more than half the coins shown in the album, I bought it at Al Fastove's for fifty cents. As I filled each hole, I marked the cost in pencil above the hole. For example, the twenty-cent piece cost 80¢. The Seated Liberty dollar cost \$1.50, and the Trade dollar cost \$1.15. There were a few which I never found, since the price was always just beyond my means — such as the 1796-1796 Bust half which was \$90, and the 1794-1795 Bust dollar which was \$100. I did manage to fill most of the spaces, and undoubtedly got a great deal of satisfaction over the years displaying my set, trading some pieces, and eventually selling most of the remainder at considerably more than my cost.

The essence of collecting in the early 1940s was the thrill of the hunt, the search through change, piggy banks, rolls, coin jars and purses, then filling in the really tough ones by carefully searching through your friendly local coin dealer's stock for a slightly used specimen that you could afford.

It was a simpler time, and it was a fun time. Those who recall it will undoubtedly reflect upon it in a similar fashion. ☆



PLAN TO ATTEND!

The Numismatic Association of Southern California will hold its 33rd annual coin show Jan. 28-30 at the Airport Hyatt Hotel, 6225 E. Century Blvd. in Los Angeles.

This year's show theme is "Youth in Numismatics." Events include a rare coin dealer bourse, competitive exhibits, a post office with special cancellations, a multiple session auction by Auctions by Bowers and Merena Inc., a junior Forum and an educational forum.

Auction material will be on hand for viewing at the convention hotel beginning Monday, Jan. 25.

The special junior forum has been scheduled for Jan. 30, at 1 p.m. A workshop during the forum will enable Boy Scouts to earn their merit badge in numismatics.

Friday evening the Bust Half Nut Club will hold a general meeting which will be open to all interested numismatists.

The educational forum at 3 p.m., January 30 will feature Q. David Bowers of Bowers and Merena Galleries, a past president of the American Numismatic Association and an acknowledged numismatic expert. An awards banquet will be held Jan. 30 at 8 p.m.

The show will be open to the public from 10 a.m. to 9 p.m., Jan. 28-29, and 10 a.m. to 7 p.m., Jan. 30. A \$1 admission charge for adults includes receipt of a bronze medal. Juniors under 17 will be admitted free. ☆

BOY SCOUT TOKENS AND MEDALS

Albertus Hoogeveen



Though the first Boy Scout in the United States appeared on the trail prior to the official 1910 incorporation of the Boy Scouts of America by William D. Boyce, a Chicago publisher, the first token did not appear until after incorporation. In 1910 the Excelsior Shoe Company of Portsmouth, Ohio issued a 33mm diameter brass token dated July 1910. On the obverse of this token appeared a Boy Scout on horseback and the legend *THE ORIGINAL "BOY SCOUT" SHOE FOR BOYS*. The reverse side depicted the coat of arms of the Excelsior Shoe Company and the legend *MANUFACTURED BY THE EXCELSIOR SHOE CO. PORTSMOUTH, O.* Another token was issued later with the same obverse design but a different reverse design. The reverse design of this second token featured various good luck charms and the words *GOOD LUCK* across the top. The reverse also has the legend *MANUFACTURED BY THE EXCELSIOR CO. PORTSMOUTH, O.* Though there are only two basic tokens issued by the Excelsior Shoe Company, there are many varieties. The variations include singular and plural Boy Scout, variations in quote marks, number of stars and reins on the horse, CO. and Co., as well as the length of the date. On the third and subsequent types of this token, the reverse lettering was changed to *MEMBERSHIP EMBLEM OF THE BOY SCOUTS CLUB* and the words *GOOD LUCK* moved to the bottom. The tokens were manufactured first by the Schwaab Stamp and Seal Company, Milwaukee, Wisconsin, and then by The Whitehead and Hoag Company of Newark, New Jersey. These tokens are not scarce, since they were issued for many years.

It would seem that with such a good start, that there would be many more tokens produced from the very beginning. However, this is not the case. It was not until 1917 that the Liberty Loan Campaign uniface token featuring the Leineweber painting of Liberty with a shield behind a kneeling Boy Scout appeared. The inscription *EVERY SCOUT TO SAVE A SOLDIER* appears across the top and *WEAPONS FOR LIBERTY* across the bottom. This token was issued by the United States Treasury Department.

In the years following, tokens of various sizes and metals, as well as plastic, have been issued by Boy Scout councils to commemorate an event or for use at summer camp as money. The twelve regions of the Boy Scouts of America were also involved in issuing tokens. Each of these tokens was issued for a single event, and therefore could not be collected as a series. There are even a few tokens that have been issued by individuals associated with Scouting. This is particularly true with the wooden nickels.

It was not until the second National Boy Scout Jamboree in 1950 that the Boy Scouts of America national office started what was to become a collectible series. It was at this National Jamboree that a 36mm diameter bronze token was issued to commemorate the event. At least one token has been issued for each of the following nine National Jamborees. At the 1964 National

Jamboree, the first oxidized silver 36mm diameter token was issued in addition to the oxidized bronze token. This continued until 1981, when a 40mm round nickel token was issued for the 1981 National Jamboree. Also issued was a matching set of tokens, which were intended to be replicas of the 1950 through 1977 National Jamboree tokens and a token to represent the 1937 National Jamboree. A token was never issued by the Boy Scouts of America in 1937 for the 1937 National Jamboree. In addition to these tokens, two plastic tokens were issued for two activities at the 1977 National Jamboree. At the 11th National Boy Scout Jamboree in 1983 only a single nickel token was issued.

It should not be assumed that with these twenty six tokens that the National Jamboree token collection is complete. It is only complete in the sense of those items issued by the national office of the Boy Scouts of America. If the collector is an active collector, collecting all items related to a particular activity, then it becomes necessary to collect the additional National Jamboree items issued by councils, troops, and individuals. Some of these items are metal tokens, while others are wooden.

It should also be noted here that there are tokens issued for the 1935 National Jamboree by individuals and councils. However, what was to be the first National Jamboree was cancelled just before the opening due to an infantile paralysis epidemic in the Washington D.C. area. These tokens are generally included in a collection of National Jamboree tokens by collectors of items from this type of activity.

In addition to tokens, there are some medals that have been issued by the Boy Scouts of America national office. The first medal issued was the one commemorating the 50th anniversary of the founding of the Boy Scouts of America. This 63mm round bronze medal portrays the 50th anniversary logo on the obverse with the dates 1910 and 1960, while the reverse has a shield which bears the Scout Oath.

In 1972 the Boy Scouts of America authorized the Franklin Mint to issue a series of twelve sterling silver 39mm round medals called the *SPIRIT OF SCOUTING*. The twelve medals represent the twelve points of the Scout Law. The obverse of each medal bears a Norman Rockwell painting along with the particular point of the Scout Law which is represented by the painting. The reverse has the Scout logo with the wording which goes along with the particular point of the Scout Law. There were a total of 26,971 sets made.

Almost every Scout has at one time or another had one of the official Boy Scout "Do a Good Turn Daily" or Scout Oath and Law tokens in their pockets. These 32mm round tokens feature either a tenderfoot or first class emblem on the obverse with the words *ON MY HONOR I WILL DO MY BEST*. The reverse side has either the "Good Turn" message or the Boy Scout Oath. These tokens are made in several different finishes. This is a good place to begin a collection, because these tokens are available at the local Boy Scout distributor.

Bibliography:

1. Scouting Exonumia by Rudy J. Dioszegi, copyright 1985.
2. Scout Memorabilia Volume 10, Number 4, 1975 article by Sheldon S. Levy and John B. Adams. ☆

TREASURE ON THE HIGH SEAS

VIRGINIA HALL

Date Line: July 2, 1940

17 Days After Paris Fell to the Nazis

Waiting to meet a special train as it pulled into Bonaventure Station, Montreal, Canada at 5:00 p.m. were David Mansur, Acting Secretary of the Bank of Canada and Sidney J. Perkins of the Foreign exchange Control Board. Both men knew the train carried secret cargo under the code name of "fish," but only Mansur knew that they were about to walk into the middle of the biggest financial gamble ever made by any nation in peace or war.

Armed guards surrounded the train as soon as it stopped, and Mansur and Perkins were led into one of the coaches where they met with Alexander S. Craig of the Bank of England and his three aides.

"Hope you won't mind our dropping in unexpectedly like this," said Craig with a smile. "The fact is, we brought along quite a large shipment of 'fish.'" The slight spectacled Englishman paused, and then, in the best undramatic British manner, added, "Actually, the 'fish' are a very large portion of the liquid assets of Great Britain. We're cleaning out our vaults — in case of invasion. The

rest of the stuff will be coming over shortly."

Perkin's startled mind began translating "liquid assets" and "rest of the stuff." It could mean that the Bank of Canada was about to take over everything Britain possessed which could be turned into dollars. Quite a tidy bundle of "fish"! Just how tidy a bundle, he was soon to learn.

When the fall of France threatened Great Britain a few weeks earlier, Winston Churchill had called his Cabinet into secret session and decided on the desperate gamble of transporting more than seven billion dollars' worth of securities and gold to Canada.

If a German invasion should succeed, the British would carry on the war from Canada. The transfer of the treasure was part of a two-stage, last ditch survival plan.

At the war's outset, a farsighted move made the whole gamble possible: all British citizens in the United Kingdom had been required to register all the foreign securities

they owned with the treasury. Never before had the investments of a nation's private citizens been commandeered for national defense without securing consent from the owners. In June 1940, the time had come.

"In 10 days," said a participant, "all selected securities in the banks in the United Kingdom were scooped up, packed in thousands of boxes, orange-crate size, and delivered to regional collection centers." Together with tons of Britain's empire-accumulated gold, they would now be sent across the sea. And what a sea! In that month of June, 57 Allied and Neutral ships totaling 349,117 tons had been sunk in the North Atlantic alone.

Captain Francis Cyril Flynn was selected to command the British cruiser H.M.S. *Emerald* and carry the first secret shipment. They would sail from Greenock, Scotland on June 24. Four of the Bank of England's "gilt-edged" specialists with Alexander Craig as chief left by train on Sunday, June 23 for Glasgow with only a suitcase apiece. Meanwhile, heavily guarded secret trains rushed final deliveries of gold and securities to the cruiser at Greenock. Later that night, the destroyer Cossack sped through thick fog at 30 knots and heavy risk to join the treasure ship's escort.

By six p.m. on the 24th, the *Emerald* was crammed with a load of treasure such as no one ship had ever carried before. A total of 2229 heavy bullion boxes, each containing four bars of gold, were heaped high in her magazines. (The tons of gold were so heavy that before the voyage was over they bent the angle

irons beneath the magazines' floors.) Elsewhere, 488 boxes of securities were stored with an estimate of more than 400 million dollars. More than half a billion dollars in one shipment was about to be committed to the hazards of war on the North Atlantic.

"We left the Clyde that night with reports of bad weather ahead," recalled Captain Flynn. "The reports were correct. The seas whipped up as we rounded the north coast of Ireland the next morning. When we turned out into the Atlantic we were punching into a rising gale."

The ship's paymaster encountered Alexander Craig on deck and remarked: "The skipper just had a flash from the Admiralty. There's a couple of German subs waiting for us." Immediately the Bank of England's mathematical expert started to compute the odds against his precious cargo arriving safely in Canada.

The odds grew longer as the weather grew worse and the gale cut down the speed of the escorting destroyers. Captain Vian, the escort commander, signaled Captain Flynn that he would hold a straight course while the *Emerald* zig-zagged behind the destroyers. That way, the *Emerald* could maintain a higher, and safer, speed.

The ocean got rougher and rougher, it cut the destroyers pace so much that Captain Flynn decided to travel alone. "We found it wiser," he said, "for the escorts to turn back. I put my ship up to 22 knots. Those first three days the going was such that many of our crew became seasick." The fourth day brought clear weather and shortly after 5



Transferring the tens of thousands of 27-pound ingots from the "gold trains" to the 60-by-100-foot valut in the Bank of Canada on Wellington Street, Ottawa.

a.m. on July 1, the Nova Scotia coast appeared dimly ahead. Now, in the calm sea, the *Emerald* churned straight for Halifax at 28 knots. By 7:35 a.m. the treasure ship was safely at her dock!

A special train was waiting on a railroad spur beside the dock, as well as officials of the Bank of Canada and the Canadian National Express. The quays were blocked off under extreme precautionary measures; every box was checked off the *Emerald* and rechecked into the cars in double-quick time. The gold train rolled away at 7:00 p.m. The security bearing cars were cut off at Montreal and the gold cargo continued on to Ottawa.

David Mansur and Sidney Perkins met the train in Montreal. With the treasure now in their laps, they were in a quandary as to where the hundreds of crates of securities could be temporarily hidden. David Mansur found an answer.

The largest commercial building in the British dominion was the Sun Life Assurance Company's 24-story granite building which occupied an entire block on Montreal's dominion Square. It contained three subterranean levels, the lowest of which had been selected for the wartime home of what had been christened "The United Kingdom Security Deposit."

As soon as the city streets grew quiet and free of traffic that night, the big move started. Shortly after one a.m., city police isolated the few blocks between the railway yards and the Sun Life building and the trucks began to roll. Civilian-clad Canadian National Express guards accompanied the trucks as they

shuttled through the streets and down Sun Life's rear ramp. Royal Canadian Mounted Police hovered, hawk-like, as the boxes were lowered to the "Buttress Room" in the third basement. After the last box was put into place and checked, Deposit Manager Craig, on behalf of the Bank of England, handed David Mansur a receipt to sign for the Bank of Canada.

Construction of a permanent burglar-proof vault was now the order of the day, but a vault 60' square and 11' high required a lot of steel. Where to get it in wartime? Fortunately, someone thought of an unused and forgotten railroad. Two miles of its tracks provided 870 rails which went into the vaults 3' thick cement walls and ceiling. Dozens of microphonic sound-detection devices, so supersensitive that they would record even the sliding click of a filing cabinet, were installed in the ceiling. Two different combinations were required to open the vault door. Two bank officials were given one combination; two more were given the other. "I never knew what the other combination was from first to last," said one. "To open the vault, we had to pair up every day."

During the next three months, three dozen similar trainloads of securities arrived. To accommodate all the certificates, 900 four-drawer filing cabinets were needed. Twenty-four Canadian Mounties guarded the hidden treasure 'round the clock, eating and sleeping in the building.

The *Emerald*'s epic voyage was merely the first dash in the historic trans-atlantic race. Five ships left

British ports on July 8 with the greatest combined load of treasure ever transported by land or sea. The battleship *Revenge* and the cruiser *Bonaventure* slipped out at midnight. In the north channel off Scotland they rendezvoused at daybreak with three former liners: the *Monarch* of Bermuda, the *Sobieske* and the *Batory* (the latter two being Free Poland ships). Four destroyers served as escorts. Under the command of Admiral Sir Ernest Russell Archer, the convoy carried approximately 773 million dollars' worth of gold bullion, plus 299 boxes of securities - a total value of about \$1,750,000,000.

There were the usual reports of submarines active in the vicinity. In the two previous weeks 28 Allied ships totalling 139,000 tons had been destroyed by the enemy.

Three fourths of the way across, an engine defect slowed the *Batory*. To avoid risking the rest of his ships, the Admiral diverted her for St. John's, with the *Bonaventure* to see her in. As the other ships sped toward Halifax, these two ran into grave trouble. "We hit a most frightful fog, with floating ice at the same time," said the *Bonaventure*'s commander, Vice-Admiral Jack Edgerton. "For nearly 12 hours it stopped us dead. I had to stick close to the *Batory* in the fog. Between us we carried some 60 million sterling in bullion (about a quarter-billion dollars) and you couldn't see an iceberg until it was practically on top of you." Somehow, in the face of all this, Vice-Admiral Edgerton kept contact with the *Batory* and chaperoned her into St. John's - then lit out full speed for Halifax.

The *Revenge*, carrying eight 15-inch and twelve 6-inch guns, plus her 4-inch anti-aircraft batteries, was ready for instant action all across the Atlantic. "The gun crews were always at their stations," said Commander Jenkins. "At night they slept beside their guns. Damage-control parties constantly inspected all parts of the ship for possible leaks or fire.

On July 13 the first three ships slipped safely into Halifax harbor, followed shortly by the *Bonaventure*, then the *Batory*. Five special trains were required to carry the convoy's bullion on to Ottawa. The gold was so heavy that only 150 to 200 boxes could be laid on each car's floor. Each train had 10 to 14 loaded baggage cars, with guards, on four-hour shifts, locked inside each car.

All these gold ship shipments traveled without insurance. Who could, or would, insure hundreds of millions of dollars in bullion, especially in wartime? Transportation charges of the Canadian National Express were the largest in its history - "something over one million dollars."

In Ottawa the arrivals of the special convoy was juggled so the gold could be trucked from the station at night to the Bank of Canada on Wellington Street. Who could imagine that this five-story structure, with scarcely a 140-foot frontage, was soon to be Fort Knox's only important rival anywhere in the world?

Unpacking was pushed feverishly and for three days the golden flood poured into the bank's 60 X 100 foot vault. At last, tens of

thousands of 27-pound ingots were neatly piled like huge cakes of yellow soap inside the wired cages, shelf after shelf, row after row, tier above tier, all solid gold, up to the ceiling.

Meanwhile, in Montreal, just outside the crammed securities vault, a huge high-ceilinged room had been equipped as the Deposit's office. Deep in that cellar, a "little Wall Street" mushroomed. Mansur had recruited some 120 Canadians - retired bankers, brokerage-house technicians and investment-firm stenographers as a staff. Taking oaths of secrecy, they began to unravel what some called "our bundles from Britain."

It was a very exclusive office with only one elevator operated down to the third basement. Every employee had to present a pass (changed each month) first at the elevator entrance and then to the Mountie guards below, signing in and out daily. Beneath the guards' tables concealed trip-hammer alarms connected directly with RCMP and Montreal police headquarters and with the Dominion Electric Protection's service. Once a Mountie accidentally tripped his alarm, and within three minutes the place swarmed with trigger-ready police.

As other arrivals during the summer pushed the total boxes of securities up to nearly 2000, Craig's staff worked 10-hour days, 6 days a week. The securities were a gigantic hodgepodge of thousands of separately owned issues, all had to be unpacked, checked and classified. In the end, some 2000 different stocks and bonds were identified

and listed, including virtually every "blue chip" known. Each individually owned parcel was tied (requiring more than 70 miles of tape) and its contents double-checked. To correct discrepancies in cross-checked lists, more than 6000 "query slips" were dispatched to London. All business was urgent, because none of these negotiables could be marketed until the lists, amounts and ownership were verified. "Craig had a whole squad of secretaries doing nothing but cutting coupons," recalled one Canadian. I never saw so many coupons in my life. Quantities of owners hadn't touched their bonds for a long time."

Deposit Manager Craig knew all along what he was supposed to have, and by September he knew at last that he had it, as every certificate was accounted for and filed. "I believe we didn't lose a single coupon," he said. "Not a certificate was missing. In view of the pressures under which they were assembled and shipped, it was quite extra-ordinary."

The gold, as well as securities, kept on arriving during the three months of June, July and August. Admiralty records show that British ships (with a few Canadian and Polish) carried to Canada and the United States gold worth more than \$2,556,000,000. It is amazing that in those three months, 134 Allied and Neutral ships were sunk in the North Atlantic – but not one gold-carrying vessel went down.

Winston Churchill and his War Cabinet won their gigantic gamble. Not only did Britain's "means-to-fight" arrive safely in Canada – a

treasure worth more than seven billion dollars - but the whole vast operation was successfully kept tightly veiled in secrecy. At one time or another, well over 600 persons were involved in the Security Deposits clandestine services. The gold deliveries involved thousands of ship's personnel, hundreds of dock workers on both sides of the ocean.

Perhaps never before had so many kept so great a secret so incredibly well.

Referenced:

Reader's Digest -- 1964

Sidney J. Perkins, Bank of Canada

A. J. Stump, Correspondent

Leland Stowe, Pulitzer Prize-winning foreign correspondent

AUCTION

The collection of Lloyd M. Higgens, M.D. has been catalogued by Auctions by Bowers and Merena, Inc., and will cross the block at the Numismatic Association of Southern California Convention in Los Angeles, January 28-30, 1988. A beautiful "Grand Format" catalogue is being prepared and will be available for distribution in January.

AUCTION

Lot 669: U.S. \$20.00 Gold High Relief, 1907 Roman Numerals, Flat Edge, MS-60.



AUCTION

Lot 696: 1838 Half Dollar, Judd 79, Proof 63-65.



AUCTION

Lot 707: 1836 One Dollar Gold, Judd 67, Proof 65.

SHOW CONFLICT

Show Conflict! Bad news for the Show Promoter. Bad news for the Bourse Dealer. Bad news for the Collector. Nobody wins.

Much has been said and written on the subject of coordination of the scheduling of numismatic shows, but little seems to have been accomplished. The existing scheduling system at all exists more as the result of evolution than by design, more the result of default than of planning. To see just how inadequate the existing system is, we need to look no further than the 1988 conventions of the American and Canadian Numismatic Associations which are scheduled to occur simultaneously.

Sadly, this is not merely an unfortunate scheduling accident; rather, it is symptomatic. When conflicts such as this occur on the national level, one can easily envision the problems which occur on the state or local level, where more than 2,000 shows are held each year.

On one recent Sunday, October 11th, for example, there were 49 shows in progress across the nation. Had these 49 shows been evenly spread across the 50 states, there would have been far fewer problems; unfortunately, they were not so spread, and many problems resulted.

There is no reason for the numismatic community to continue

Jack Moore

tolerating this situation. We live in an era which is increasingly referred to as the "Information Age," and have readily available to us all the tools needed to improve the scheduling system; rapid communications, high-speed computers and effective management techniques. Clearly, there is need for single-point coordination of show scheduling and with the tools at hand, all that is needed is the effort, and lots of cooperation.

Numismatic Directory, a business which provides numismatic information services including a business directory and a numismatic calendar, is actively working in cooperation with the National Bourse Dealers' Association (NBDA) on a major national project to provide coordinated scheduling of all shows in North America.

In order to succeed in this effort, the NBDA and Numismatic Directory are asking for cooperation from all show promoters, from the numismatic media, and from the many Associations and clubs which sponsor numismatic shows.

The first goal is to identify the informational needs of the various groups (collectors, bourse dealers & promoters) regarding show data, both in terms of specific information (data elements)

and in terms of the time at which the information is needed. In other words, "Who needs What information, When?" Clearly, the information requirements of bourse dealers, who must make travel and lodging arrangements, are not the same as for the collecting public; and show promoters have a much longer planning horizon than either bourse dealers or collectors, and have need for information much earlier than the other two groups.

Preliminary data sets have been identified for each of the above groups, and computer software has been developed to produce three different model show calendars, one each for show promoters, collectors, and bourse dealers. Each of these calendars contains information needed by the group for which it is intended, and can be printed and distributed with appropriate timeliness.

The "Dealer Edition" and the "Collector Edition" of these calendars are currently being sent free of charge to selected promoters, associations, bourse dealers and collectors for their review and comment. Based on their resulting comments, any necessary modifications will be made and calendar formats revised. In order to obtain the widest possible distribution of show information, full calendar data will be made available to the major numismatic newspapers and magazines.

A second goal is to compile a complete listing of all show promoters, including individuals, businesses and associations and

to make this information available for ready reference by any who may have need of it. More than 500 show promoters have been identified and records for these have been created in computer files.

A third goal is to compile a complete listing of all numismatic bourse dealers and to make this information available to show promoters and associations in direct support of their needs. Numismatic Directory's business data base, which was used for publication of the 1986 and 1987 editions of "Numismatic Directory," unfortunately did not contain a data element for bourse dealers. That has been remedied, and records for nearly 3,000 numismatic dealers now include "Bourse" as a data element. An ongoing effort is being made to determine which of these dealers set up at shows. Additionally, new dealer-records are being added daily. Future printings & editions of "Numismatic Directory" will include this information.

The "Promoter Edition," the long-range planning calendar for use by promoters in scheduling shows, provides for a six-year planning-horizon and currently contains data on shows scheduled out to 1993 (Thanks to GENA!). This calendar will be published when sufficient information has been compiled. We now issue a call for show data through 1993 and ask for dates, city, state, sponsoring business or association, planned number of bourse tables, and the bourse chairman's name, telephone num-

ber, and mailing address, and the name of the event. Please forward show information directly to Jack Moore, Numismatic Directory, 8368-E Via Sonoma, LaJolla, CA 92037, Telephone (619) 452-1971.

By providing a centralized focal point for reporting planned shows, by compiling directories of promoters, associations and bourse dealers to whom calendar information can be sent, it is hoped that the "lines of communication" within the bourse community will be strengthened sufficiently to avoid serious conflicts in the scheduling of future shows.



KOINS FOR KIDS

Tarzana, California

We're probably the only dealers in the country whose customer list is composed entirely of kids. We are buyers of circulated coins in all series except Gold and major rarities. The kinds of coins you desperately need to get rid of are the kinds of coins we desperately need! Because we are kids ourselves, our only overhead is inventory and mailing expenses. We therefore can sell our coins cheaply, which is exactly what our customers need: they are true collectors on limited budgets. If you will sell us your unwanted coins at rock-bottom, wholesale prices, you can help our customers very much, and when they grow up avid collectors, they might become your customers.

Matt Gainsley (818) 344-9081

Jessie Gainsley (818) 344-4035

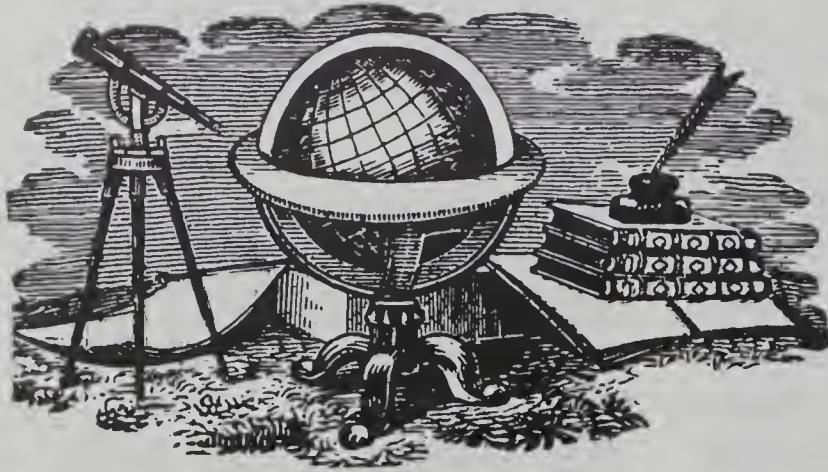
NEWS

RELEASE

DOUBLOON PIRATE WILL STRIKE AT NASC CONVENTION!

Everyday during the convention, the Doubloon Pirate will distribute 100 or more Mardi Gras Doubloons at random in the Bourse Room. When you find one of these crown-size medallions, it is yours to keep!

1st PLACE NLG!
2nd PLACE ANA!



Book Rate

by
*Austin Ryer, Jr.,
NLG*

This is being written just ahead of the holidays, but you will not read it until they have passed. If what I have to say is applicable to the holidays, then it should apply to the rest of the year as well. One gift that you can give to another person, or to yourself, that will last a life time and possibly, if the receiver shares it, forever, is knowledge. Knowledge comes in many forms, but probably the easiest way to pass on knowledge is in book form. I feel that one of the finest gifts is a book. I think that there is at least one book on every subject known to man. Most are inexpensive, and yet they are appreciated by almost everyone. I hope that the holidays were all you could hope for and that every future holiday gets better and better.

Happy New Year!

**CHARLOTTE MINT GOLD COINS:
1838-1861**, Douglas Winter, Wolfeboro, NH. \$14.95 softbound, \$29.95 hardbound.

This volume looks like, reads like and has the good information one might expect from one of Q. David Bowers books, but the author is not Mr. Bowers. If one wishes to

have an easy to read book, then this is surely the style to follow. I do not mean that it is a copy of another author, just that the style is similar. That means that it is well written.

Mr. Winter offers a wealth of information that I have not found elsewhere. The Charlotte mint gold is genuinely scarce if not rare. The prices for these pieces reflect this condition, but there are a few examples which are within the reach of most collectors of gold. Just because the coins are expensive is no reason not to know about their history, or why they are desirable to most collectors of gold. Mr. Winter gives a brief history of the charlotte mint, some ideas about collecting branch mint gold, a grading guide, and the most important aspect of the book in my opinion is the rarity analysis for the Charlotte mint one dollar, quarter eagles and half eagles. Every issue is shown in a separate photo, no mean task in itself as some are quite rare.

Two of the subjects I would like to make a few comments about, as I feel the casual reader might get the wrong impression. The first is the rarity analysis. The author points out, and I would like to emphasize, that the number of coins in existence may prove to be much larger

than he estimates. The release of the book has brought a number of coins out of hiding and into the market. I would guess that I saw about two or three coins a year brought to my table for sale in the past. At the last show I attended, I was offered at least five different "C" mint half eagles. Some were choice AU, which is a very high grade for any Charlotte gold.

The other area I would like to discuss is the grading of coins as put forth by Mr. Winter. At the present time we have grading by all the services like ANACS, and three different books which although similar are not identical. Mr. Winter offers us another. While he does use accepted standards for grading, he adds the requirement of bag marks to the standard, ie: VF has many bag marks and AU has almost none. I think that he has confused grading with pricing. Almost every Charlotte mint gold coin has bagmarks. In fact, Charlotte gold is noted for the number of marks on a coin. All the issues were used extensively and many issues are unknown if uncirculated. I feel that he should mention bagmarks and note that the pricing of the Charlotte mint coins is affected by those marks, but that the marks do not affect the grade, only the price. We really do not need another grading system. I have not gotten used to the MS61, 62, 63, etc. yet.

I did find the book to be well written, useful and offers information not generally available. I rate the book as follows: Readability, 9; Information contained, 9; Value as a reference book, 9; OVERALL a 9. Do get the book and read it,

I am sure that you will be glad that you did.

RARE COIN INVESTMENT STRATEGY, Scott A. Travers, Prentis Hall Press, New York, NY, \$19.95 hard cover.

I normally do not review investment books, but Mr. Travers has received awards for his previous book on coin investing, so I thought that his new book would be well worth reviewing. I was not dis-
worth reviewing. I was not disappointed by this latest work. Mr. Travers covers the subject very thoroughly from past history into the future. However, most of the book covers the basics like grading, evaluating the various options, counterfeiting, etc. He does go into several areas which most advocates of coin investing avoid with a passion, grading and counterfeiting.

I did find a few of Mr. Travers comments to be unsettling. "There is no great mystery to coin grading. Much of it is common sense." While that is true, he did forget to mention the five or more years that it takes to get the common sense. I recall many famous people in the numismatic field saying that grading is an art. You do not learn an art over night. Mr. Travers also has an interesting description of a proof coin: "...the finished coin has a chromium like brilliance." Sure sounds like a silver coin polished with baking soda to me. A matte proof was described as: "...have a well defined grainy surface." Ever see an acid treated nickel? I know

that description of coins are hard at the best, but his simplifications may well confuse many new collectors and investors. I know that Mr. Travers is a very experienced dealer, and feel that he may have forgotten what was required to be a good grader and a coin expert.

I liked one section of his book especially as he points out that many good values can be found in the EF and AU grades. I know that the popular stand is one must purchase MS65 or higher grade coins to make money. I can not argue that properly graded MS65 and better coins have done the best in the market place. There is one problem to this type of purchase, and that is

the availability of properly graded coins, and even if they meet the standards of today will they meet the standards of tomorrow. No one has much trouble grading circulated grades. You pay your money, and you take your choice.

I found this book very interesting and informative. Mr. Travers tries to cover all aspects of the market, and does so rather well, although he does simplify a little more than I would like. I rate this book as follows: Readability 9+, Information Contained 8+, Value as a reference guide, 1. OVERALL I rate this book a 7 and it is that low only because the subject matter becomes obsolete so quickly. ••

COIN SHOWS AND SYMPOSIUMS

**January 28-30, 1988 NASC 33rd Annual Coin Show
Hyatt Hotel
6225 E. Century Blvd.
Los Angeles, California**

**March 12-13, 1988 Bakersfield Coin Club
27th Annual Coin Show
Casa Royale Ballroom
251 S. Union Ave.
Bakersfield, California**

**March 13, 1988 Verdugo Hills Coin Club
23rd Annual Coin Show
Sterling's Restaurant
8737 Fenwick Street
Sunland, California**

**March 19, 1988 CSNA 20th Annual Symposium
Griswold's Inn
Freeway 91 at Raymond Avenue
Fullerton, California**

CLUB

Dr. Thomas F. Fitzgerald

REPORT

EARLIER MEETING TIME - The San Bernardino County Coin Club is starting the meetings at 7:30 p.m. instead of 8:00 p.m. This club meets the third Thursday of the month at San Bernardino County Museum - Fisk Auditorium - I-10 at the California exit.

HAVE YOU HEARD?

A SHAKY BULLETIN - The October edition of the Four C Journal, the bulletin of the Culver City Coin Club, reported that it was printed at 7:43 a.m. on October 1st as the earthquake was beginning in the Los Angeles area.

WORLD TRAVELERS - Bob and Kay Northam recently visited Hong Kong attending a coin convention. Jean Ellis and her husband recently visited Japan, and John Gork with his wife Kay visited Britain, Norway and other European countries.

HAPPY BIRTHDAY COVINA! - This club celebrated their 30th anniversary at their November meeting. Eleven past presidents were among the 73 folks attending the party. Past President Charles Colver reported a brief history of the club. A delegation led by Lynda Richard from the Collectors of the Realm presented special greetings. Festivities included special displays of the club's memorabilia, 30 door prizes and a homemade birthday cake created by Ethel Lenhert.

REPORT FROM LONG BEACH - The Courier, the bulletin of the Long Beach Coin Club, reported at the September Long Beach Coin Expo, 400 coins were graded by the Accugrade booth each day.

WHITTIER COIN CLUB - Once again, this club reached out to participate in their community. The Whittier Coin Club filled two tables at the Santa Fe Springs Bazaar held at the Mall in October. It was hosted by members of the club including their editor, Esther Bromberg who helped two days, returning home to take care of husband Nate, just home from the hospital.

SPECIAL SPEAKER FOR THE UPLAND COIN CLUB - Michael Fahey, head of ANACS was the speaker at the November meeting of the Upland Coin Club. Mr. Fahay reported on the ANA and ANACS.

A TRUE FRIEND - The Whittier Coin Club received a most welcome letter from Richard Yeoman with an inquiry about the members following the recent earthquake. Mr. Yeoman is an honorary member of the Whittier Coin Club.

ANA APPOINTMENT - Dr. Walt Ostromecki has been named to the ANA's Long Range Goals Committee with Les Winners and Margo Russell. We are proud to have this west coast representative with the ANA; we are very much in need of more representation.



COIN SHOW REPORT

WEST VALLEY COIN CLUB - President Jerry Schreckengost reported the 29th Annual Coin-O-Rama was a "huge" success! Business was brisk at the 32 bourse tables. Over 300 people from all over Southern California registered and door prizes were pulled every half-hour. With the bourse sold out, the club is already talking about next year's show.

C.S.N.A. 81ST SEMI-ANNUAL CONVENTION AND COIN SHOW - Hosted by the Upland Coin Club with G. Lee Kuntz as general chairman, the Cal State Show was held at the Red Lion Inn in Ontario, California. The theme was *CSNA Salutes Our Western Heritage*. Dan Harley was the Friday Luncheon speaker talking about the *Ghost Towns of California*. The Educational Forum attended by a "full house" heard Barry Lee Jacobs describing the life and equipment of *The Frontiersman*. Barry entered the room with a yell of the frontiersman, dressed and equipped to make his way from Ohio to the wild west. John Lenker was the second speaker talking about various means of trade without benefit of minted coins. Mr. Lenker set up a tremendous exhibit of 20 cases plus other items outside the cases of odd and dubious money, etc. It was a rare and special treat for those in attendance.



Club Workshop 1987.



1787-1987 — 200th Anniversary of The Constitution of the United States of America

The Obverse of this medallion is designed to suggest various themes. George Washington who presided at the Constitutional Convention and who became our first President under the new Constitution is pictured as well as Ronald Reagan our 40th President. Their profiles look upon each other signifying the common bond they share in upholding the Constitution as leaders of our country. The Amerian Flag containing 13 stars over Washington's head contrast with the 50 star Flag over Reagan's head symbolizing the growth of our country over 200 years while governed under the authority of the Constitution.

The Reverse of this medallion sets forth the Preamble of the Constitution which recites the purposes for which the Constitution was enacted. Flanking the Preamble is the American Eagle symbolizing the spirit of America.

This Proof-Like medallion is certified to be struck in 2 troy ounces of Pure .999 Fine Silver

2 oz. MEDALLION

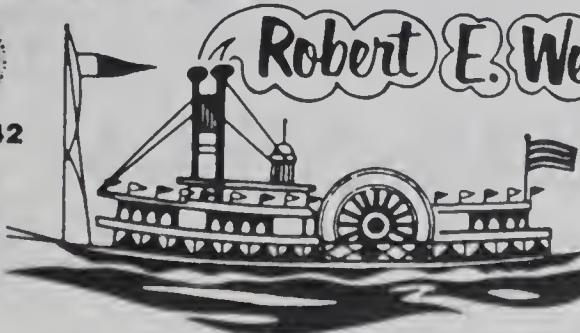
In custom box with certificate - **PRICE: \$35.00**

\$45.00 Gold Plated (24 kt.)

- Orders under \$100.00 add \$5.00 postage and handling. Orders over \$100.00 postpaid.
- Personal checks need 10 days to clear.
- Call for quotes on larger orders.
- Texas residents add 7 1/4% sales tax. (.07125).



LM 742



Robert E. Westfall Inc.



187
Robert
Westfall

Phone Today:

Office 713/449-7207

TX Wats: 800-445-0205

US Wats 800-654-8850

In Business Over 25 Years

15600 Drummet Blvd. - Lobby Level Suite 150 - Houston, Texas 77032

PROTECT YOUR ASSETS NOW!

- Kruggerands
- Maple Leafs
- Silver Bags

- U. S. Gold
- Gold Bars
- Rare Coins
- Libertads

- Silver Dollars
- Diamonds
- Silver Bars

Daily counselling for investors and coin collectors.

BUY and SELL WE PAY CASH

Large Selection of 14K Coin Jewelry

**Diamonds, Jewelry and Coins
appraised at store or home — NO CHARGE**

All Coin purchases guaranteed a buy back at same grade sold

**Bank & Estate
Appraisals**

**Small or Large
Collections**

**Open: Mon – Fri 9 a.m. to 6:30 p.m.
Saturdays until 5:30 p.m.**

ORANGE COUNTY COIN EXCHANGE, INC.

(714) 848-5544

**13671 Beach Blvd.
Westminster, CA 92683**

Owned and Operated by Bob and Maxine Scott ANA LM 2057



We Grade Advertisers

For a coin to rate an MS-65 designation, it must satisfy a certain set of standards. It has to be of superior quality. Or it simply won't make the grade.

At NUMISMATIC NEWS, the same holds true for advertisers. Over the years we've set our own standards. Standards to grade an advertiser. To make sure they deliver what they promise. To protect and serve the interests of our valued subscribers.

We spend thousands of dollars annually, in an extensive "blind testing" program, continually affirming the integrity of our advertisers. Those that score high are recognized as the "best in the business," and receive our seal of approval — the Krause Publications' Customer Service Award.

Like an exceptional coin, our advertisers represent the highest quality in the industry. Which means you can rely on NUMISMATIC NEWS to provide an atmosphere of trust for both buyer and seller, and take the worry out of mail order transactions.

numismatic news

Your Weekly Collecting Guide Featuring COIN MARKET



**krause
publications**

700 E. State St., Iola, WI 54990

— Home Of Superior Hobby Periodicals and Books —

IMMEDIATE CASH FOR YOUR COINS

WANTED

ALL U.S. SILVER COINS

"1964 and BEFORE"

ALL U.S. SILVER DOLLARS

"1935 and BEFORE"

HALF DOLLARS 1965-1970

Buying Franklin Mint

U.S. Proof Sets

Gold & Silver Bullion

COLLECTIONS & ESTATES

APPRAISED and BOUGHT

BRING YOUR OLD COINS
IN FOR CASH OFFER

IN FULLERTON SINCE 1961

WE PAY CASH

Fullerton Coin & Stamp

Bill Pannier, Local Licensed Buyer

123 N. Raymond Avenue

Corner of Commonwealth Fullerton

(714) 526-6838

NASC CLUB DIRECTORY

- AMERICAN BRITISH NUMISMATIC SOCIETY** — Meets at NASC, CSNA & COIN to hold education forums; Mail Address, P. O. Box 652 Saugus, CA 91350-0652.
- ANAHEIM COIN CLUB** — Meets 3rd Wed., 7:30 p.m., Brookhurst Community Center, 2271 W. Crescent Ave., Anaheim (west of Brookhurst St.); Mail Address, Box 847, Anaheim, CA 92805-0847.
- ANCIENT COIN CLUB OF L.A.** — Meets 1st Sun., 2:00 p.m., Mercury S&L, 14801 Ventura Blvd., Encino; Mail Address, P. O. Box 227, Canoga Park, CA 91305.
- AZTECA NUMISMATIC SOCIETY** — Meets 4th Fri., 7:30 p.m. Union Federal Savings, 13300 Ventura Blvd., Sherman Oaks (corner Fulton/Ventura); Mail Address, P. O. Box 33035, Granada Hills, CA 91344.
- BAKERSFIELD COIN CLUB** — Meets 2nd Tues., 7:00 p.m. 1130 M St., (YMCA Bldg.), Bakersfield; Mail Address, P. O. Box 1535, Bakersfield, CA 93301.
- BAY CITIES COIN CLUB** — Meets 3rd Mon., 8:00 p.m., Mercury Savings & Loan, 2920 S. Sepulveda Blvd., W. Los Angeles; Mail Address, Box 943, Santa Monica, CA 90406.
- CALIFORNIA ASSOCIATION OF TOKEN COLLECTORS** — Meets 3rd Sunday of Odd-numbered months, 1:00 p.m.-5:00 p.m. at various member's homes; Mail Address, 516 W. 99th, Los Angeles, CA 90044.
- CALIFORNIA EXONUMIST SOCIETY** — Meets quarterly at various places; Mail Address, Box 6909, San Diego, CA 92106.
- CALIFORNIA STATE NUMISMATIC ASSOCIATION** — Meets twice a year in convention in various cities; Mail Address, Ethel Lenhert, P. O. Box 63, Upland, CA 91786.
- CALTECH-JPL NUMISMATIC SOCIETY** — Meets 3rd Wednesday, 7:30 p.m., Church Lab, Cal Tech Campus, Pasadena; Mail Address, c/o H.J. Tanner, 115-6, Pasadena, CA 91125.
- COLLECTORS OF THE REALM** — Meets 1st Thurs., 8:00 p.m., The Elegant Manor, 3115 W. Adams, Los Angeles, CA 90018; Mail Address, 1929 W. 115th St., Los Angeles, CA 90047.
- COUNCIL OF INTERNATIONAL NUMISMATICS (COIN)** — Meets annually in convention in June at Los Angeles Airport Hilton Hotel, Los Angeles; Mail Address, c/o Betty L. Brander, Secretary, 412 N. Myers St., Burbank, CA 91506.
- COVINA COIN CLUB** — Meets 3rd Wed., 8:00 p.m., Covina Park Recreation Hall, 340 Valencia, Covina; Mail Address, 650 E. Bonita Ave., #403, San Dimas, CA 91773.
- CULVER CITY COIN CLUB** — Meets 2nd Thurs., 8:00 p.m., Veteran's Memorial Building, Uruapan Room, Culver & Overland, Culver City; Mail Address, Paul Borack, 3125 W. Washington Blvd., Marina del Rey, CA 90292.
- DOWNEY NUMISMATISTS** — Meets 1st Wed., 8:00 p.m., Downey Retirement Center, 11500 S. Dolan Ave., Downey; Mail Address, P. O. Box 165, Downey, CA 90241.
- ECHO PARK COIN CLUB** — Meets 4th Mon., 7:00 p.m., 2613 Huron St., Los Angeles; Mail Address, 2613 Huron St., Los Angeles, CA 90065.
- ESCONDIDO COIN CLUB** — Meets 3rd Thursday, 7:00 p.m., Joslyn Senior Center, 724 N. Broadway, Escondido; Mail Address, c/o Wally Butts, Box 27654, Escondido, CA 92025.
- FONTANA UNITED NUMISMATISTS** — Meets 2nd Fri., 7:30 p.m., Miller Park Community & Recreation Center, 17004 Arrow, Fontana; Mail Address, P. O. Box 71, Fontana, CA 92335.
- FOUNTAIN VALLEY COIN CLUB** — Meets 1st Thurs., 7:30 p.m., Huntington Beach City Hall, Room 7, Lower level, 200 Main St., Huntington Beach; Mail Address, Box 921, Westminster, CA 92684-0921.
- GARDEN GROVE COIN CLUB** — Meets 2nd Wed., 7:30 p.m., Fullerton S&L, 12860 Euclid (1 block north of Garden Grove Blvd.), Garden Grove; Mail Address, c/o Mary Vitale, 10491 Cunningham, Westminster, CA 92683.
- GLENDALE COIN CLUB** — Meets 2nd Fri., 7:30 p.m., Glendale Federal S&L, 401 N. Brand Blvd., Glendale; Mail Address, P. O. Box 8474, Glendale, CA 91214.
- HEMET NUMISMATISTS** — Meets 3rd Wed., 7:30 p.m., 1st Presbyterian Church, Family Center, 158 S. Buena Vista, Hemet; Mail Address, P. O. Box 1290, Hemet, CA 92343.
- ISRAEL COIN CLUB OF L.A.** — Meets 1st Sun.. 1:00 p.m., California Federal S&L, Community Room, 300 S. Fairfax, Los Angeles; Mail Address, Box 1661, Whittier, CA 90609-1661.
- ISRAEL NUMISMATIC SOCIETY OF L.A.** — Meets 3rd Thurs., 8:00 p.m., 1st Federal S&L, 464 N. Fairfax, Los Angeles; Mail Address, c/o Murray Singer, 432 S. Curson, #7E, Los Angeles, CA 90036.

ISRAEL NUMISMATIC SOCIETY OF SAN FERNANDO VALLEY — Meets 2nd Thurs., 8:00 p.m., Union Federal S&L, 15962 Ventura Blvd., Encino; Mail Address, P. O. Box 5022, Woodland Hills, CA 91365.

ISRAEL NUMISMATIC SOCIETY OF SAN GABRIEL VALLEY — Meets 3rd Sun., 2:00 p.m. Glendale Federal Savings Bank, Myrtle at Colorado, Monrovia, CA; Mail Address, 15540 E. Lambert Blvd., Whittier, CA 90604.

LAGUNA HILLS COIN CLUB — Meets 1st Mon., 7:30 p.m., Laguna Hills Leisure World Club House No. 3, Dining Room No. 1 (through Gate No. 1, El Toro Road), Laguna Hills; Mail Address, P. O. Box 2070, Laguna Hills, CA 92653.

LEISURE WORLD COIN CLUB — Meets 2nd Wed., 1:30 p.m., Club House # 3, Room 2, Seal Beach Leisure World; Mail Address, 13301 Fairfield Lane, #183A, Seal Beach, CA 90740.

LERC (LOCKHEED) NUMISMATIC SOCIETY — Meets 1st and 3rd Wed., 7:30 p.m., Lockheed Rec. Center, 2814 Empire, Burbank; Mail Address, c/o E. Gagnon, 1328 J. Lee Circle, Glendale, CA 91208.

LITTON COIN CLUB — Meets 2nd Friday, 7:30 p.m., 5500 Canoga Ave., Bldg. 32, Room #3, Woodland Hills; Mail Address, c/o Walt Wegner, Box 521, Woodland Hills, CA 91365.

LONG BEACH COIN CLUB — Meets 1st Mon., 7:30 p.m., Mercury Savings & Loan, 4140 Long Beach Blvd., Long Beach; Mail Address, P. O. Box 8101, Long Beach, CA 90808.

LOS ANGELES COIN CLUB — Meets 1st Fr., 8:00 p.m., First Federal S&L, 465 N. Fairfax Ave., Los Angeles; Mail Address, c/o Paul Borack, 3125 Washington Blvd., Marina del Rey, CA 90292.

NORTH HOLLYWOOD COIN CLUB — Meets 1st Mon., 7:30 p.m., Mercury S&L, Magnolia & Laurel Canyon, North Hollywood; Mail Address, 14010 Leadwell St., Van Nuys, CA 91405.

NORTHERN CALIFORNIA NUMISMATIC ASSOCIATION Meets annually in September, Cathedral Hill Hotel, San Francisco; Mail Address, Box 4104, Vallejo, CA 94590.

NORTHROP AIRCRAFT DIVISION COIN CLUB — Meets 2nd Mon., 7:30 p.m., Northrop Rec. Clubhouse, on Crenshaw between 120th & Broadway, Hawthorne; Mail Address, 11260 Overland Ave., #208, Culver City, CA 90230.

OCEANSIDE/CARLSBAD COIN CLUB — Meets 2nd Fri., 7:30 p.m., Garrison School, 333 Garrison Ave., Oceanside; Mail Address, 2307 Dunstan Road, Oceanside, CA 92054.

ORANGE COAST COIN CLUB — Meets 2nd Thurs., 7:30 p.m., Fern Hill Clubhouse, Warner & Graham, Huntington Beach; Mail Address, Keith Williamson, P. O. Box 10893, Costa Mesa, CA 92627.

ORANGE COUNTY COIN CLUB — Meets 4th Wed., 7:30 p.m., Glendale Federal Savings & Loan, 320 N. Harbor Blvd., Fullerton; Mail Address, P. O. Box 2004, Santa Ana, CA 92707.

ORGANIZATION OF NUMISMATIC ERROR COLLECTORS (ONEC) — Meets at Errorama and at ANA Conventions; Mail Address, 2105 Oakridge Ave., Madison, WI 53704.

PICO RIVERA COIN CLUB — Meets 2nd Tues., 8:00 p.m., Security Bank, Rosemead Square, Rosemead; Mail Address, 8555 E. Marshall, Rosemead, CA 91770.

POMONA VALLEY COIN CLUB — Meets 1st Sat., 8:00 p.m., 1st Federal S&L, 2111 Bonita Ave., La Verne; Mail Address, P. O. Box 36, Pomona, CA 91766.

REDLANDS COIN CLUB — Meets 2nd Tues., 7:00 p.m., Meets in private homes; Mail Address, Box 1510, Redlands, CA 92373.

RIVERSIDE COIN CLUB — Meets 4th Mon., 8:00 p.m., California Federal Savings & Loan, 3605 Central Ave., Riverside; Mail Address, P. O. Box 1028, Colton, CA 92324.

SAN BERNARDINO COUNTY COIN CLUB — Meets 3rd Thurs., 7:30 p.m., San Bernardino County Museum, Fisk Auditorium (I-10 & California St. to Museum), San Bernardino; Mail Address, P. O. Box 1028, Colton, CA 92324.

SAN GABRIEL VALLEY COIN CLUB — Meets 1st Wed., 7:30 p.m., Sears Savings Bank, 9503 Las Tunas Dr., Temple City, CA

SANTA ANA COIN CLUB — Meets 1st Tues., 7:45 p.m., Sears Savings Bank, 18232 Irvine Blvd., Tustin; Mail Address, P. O. Box 2073, Santa Ana, CA 92707.

SANTA BARBARA COIN CLUB — Meets 3rd Mon., 8:00 p.m., Glendale Federal Savings & Loan, 3757 State St., Santa Barbara; Mail Address, Box 3877, Santa Barbara, CA 93130.

SOCIETY FOR INTERNATIONAL NUMISMATISTS — Meets 4th Tues., 8:00 p.m., Mercury Savings & Loan, 2920 S. Sepulveda Blvd., West Los Angeles; Mail Address, P. O. Box 943, Santa Monica, CA 90406.

SOUTHEASTERN SIERRA COIN CLUB — Meets 4th Thurs., 7:30 p.m., Bank of America Conf. Room, Bishop; Mail Address, P. O. Box 1511, Bishop, CA 93514.

SOUTHERN CALIFORNIA ANCIENT NUMISMATIC SOCIETY — Meets 3rd Sun., 1:30 p.m., S. C. S&L, 4000 W. Magnolia Blvd., Burbank; Mail Address, P. O. Box 221, Tarzana, CA 91356.

SUN CITY COIN CLUB — Meets 2nd & 4th Tues., 1:00 p.m., Club Room, Del Webb Hall, Sun City Civic Center; Mail Address, 28791 Carmel Road, Sun City, CA 92381.

TEHACHAPI COIN CLUB — Meets 3rd Tues., 7:30 p.m., Veterans Memorial Hall, 125 East F Street, Tehachapi; Mail Address, Star Route 1, Box 475-7, Tehachapi, CA 93561.

TRW SEA/COIN CLUB — Meets 3rd Wed. & preceding Mon., 12 Noon, E2/Presentation Room, #1 Space park, Redondo Beach; Mail Address, Jeri Highes, R5/2021 #1 Space Park, Redondo Beach, CA 90278.

TUSTIN COIN CLUB — Meets 1st Fri., 7:30 p.m., Mercury S&L, 1095 Irvine Blvd., Tustin; Mail Address, 9143 Gardenia Ave., Fountain Valley, CA 92708.

UPLAND COIN CLUB — Meets 3rd Sat., 8:00 p.m., Magnolia Rec. Center, 651 W. 15th St., Upland; Mail Address, P. O. Box 63, Upland, CA 91786.

VENTURA COUNTY COIN CLUB — Meets 2nd Thurs., 7:30 p.m., Ventura County Library, 651 E. Main, Ventura; Mail Address, P. O. Box 3263, Ventura, CA 93003.

VERDUGO HILLS COIN CLUB — Meets 2nd Mon., 7:30 p.m., Glendale Federal S&L, 2350 Honolulu Ave., Montrose; Mail Address, P. O. Box 26, Tujunga, CA 91042.

WEST VALLEY COIN CLUB — Meets 4th Sun., 2:00 p.m., Reseda Women's Club, 7901 Lindley, Reseda; Mail Address, Box 4159, Panorama City, CA 91412.

WHITTIER COIN CLUB — Meets 2nd Fri., 7:30 p.m., Parnell Park, Lambert Rd. & Scott Ave., Whittier; Mail Address, 15540 E. Lambert Road, Whitter, CA 90604.

NUMISMATIC ASSOCIATION OF SOUTHERN CALIFORNIA ★ CLASSIC 88 ★

Coin Show and Convention January 28-30, 1988

Great Security and Good Attendance

BEST DEALERS IN THE WORLD

January 27, 1988 is DEALER'S DAY
\$10 gets you in (4:00 p.m. - 9:00 p.m.)
Includes admission all days.

BOURSE INFORMATION:

Standard Booth	\$260
Corner Booth	\$340

Contact Austin Ryer, Jr. at P. O. Box 921, Westminster, CA 92684

**** call (714) 892-9187 ****



NASC OFFICERS

PRESIDENT .....	..... Lorna R. Lebold
	Box 5173, Buena Park, CA 90622 (714) 527-0962
VICE-PRESIDENT .....	..... G. "Corky" Ayers
	Box 935, Pomona, CA 91769 (714) 627-7023
CORRESPONDING SECRETARY .....	..... Richard Lebold
	Box 5173, Buena Park, CA 90622 (714) 527-0962
RECORDING SECRETARY .....	..... Harold Katzman
	1504 W. Rosewood Ct., Ontario, CA 91762
TREASURER .....	..... Austin Ryer, Jr.
	Box 921, Westminster, CA 92684-0921
HISTORIAN .....	..... Leonora Donald
	Box 221, Tarzana, CA 91356
HISTORIAN EMERITUS .....	..... Thelma Case

1986-87 ELECTED BOARD MEMBERS

Albertus Hoogeveen	Lynda Richard
Gary Beedon	Kay Northam
George E. Moore III	Walter Ostromecki, Jr.

NASC COMMITTEE CHAIRMEN

ANA Representative .....	..... Albert Hall
Auction .....	..... Paul Borack
Awards	
Banquet .....	..... Ethel Lenhert
Bourse & Dealer Promotion .....	..... Austin Ryer, Jr.
	Box 2335, Huntington Beach, CA 92647 (714) 892-9187
Breakfast .....	..... G. A. Ayers
Convention & Show Coordinator .....	..... William Wisslead
Editor .....	..... Gary Beedon
Educational Forum .....	..... Kay Lenker
Educational Workshops .....	..... Harold Katzman & Thomas Fitzgerald
Exhibits .....	..... Albert & Virginia Hall
Gold Drawing .....	..... Sally Marx
Grievances .....	..... Paul Borack
Junior Activities .....	..... Eric Millman
Legal Advisor .....	..... James J. Waldorf
Medals & Bars .....	..... Gerald Rochelo
Membership .....	..... Lynda Richard
Museum Curator .....	..... Thomas Fitzgerald
Museum Curator Emeritus .....	..... Ernest Hood
Photographer .....	..... Al Strange
Policy & Procedure .....	..... Nona G. Moore
Post Office .....	..... Robert Thompson
Program .....	..... Albertus Hoogeveen
Property .....	..... George E. Moore III
Publicity — Local .....	..... Richard Lebold
Publicity — National .....	..... Lorna Lebold
Registration .....	..... Kay Northam
Ribbons & Badges .....	..... Kay Northam
Security .....	..... Tom Barosko
Sergeant at Arms .....	..... Mario Arguijo
Signs .....	..... Frank Wask
Speakers Bureau .....	..... Walter Ostromecki, Jr.
Visual Education .....	..... Walter Ostromecki, Jr.

Kagin's San Jose Sale

Don't miss it! Nov. 21-22

Whether you're interested in selling your collection or adding to it, Kagin's is uniquely qualified to serve you.

Auctions: Kagin's conducts four major auctions a year, offering the best in service and experience. We have cataloged more numismatic auctions (over 345) than anyone else in the industry.

Acquisitions: Give Kagin's your want list or peruse our catalogs for items to enhance your collection—we give mail bidders special attention. When it comes to building your collection, we are the prime source.

Upcoming Sales:

February 4-6, 1988
Long Beach Expo

May 6-7, 1988
San Diego Show

Kagins



*the
collector's
auctioneer*

Call today to consign! (800) 367-5428

Kagins • 1388 Sutter, #700, San Francisco, CA 94109 • (415) 474-1166